

SENATE BILL 1436

By Stevens

AN ACT to amend Chapter 87 of the Private Acts of 1981, and any acts amendatory thereto, relative to purchasing.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Section 4.07 of Chapter 87 of the Private Acts of 1981, and any acts amendatory thereto, is amended by deleting the language "\$100" and substituting instead "\$500", and is further amended by deleting the language "\$1,000" and substituting instead "\$10,000".

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the Town of Kenton. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.